

AGENDA



Thursday, June 11, 2009

**Transportation
RECOMMENDATION FOR COUNCIL ACTION****Item No. 34**

Subject: Approve a resolution authorizing negotiation and execution of an Advance Funding Agreement with the Texas Department of Transportation (TxDOT), to provide funds for construction of roadway improvements along a portion of Loop 1, in the amount of \$8,073. Related to Item #33.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Ronnie Bell, 974-7015; Leanne Vaughn, 974-5657

RREEF Domain LP has requested that roadway improvements, consisting of directional signage modifications, be made along portions of Loop 1. Because the proposed improvements are in State (Texas Department of Transportation or TxDOT) right-of-way, it is necessary that the State implement the construction project.

TxDOT requires that construction of improvements in State right-of-way requested by a private entity be sponsored and paid for by a local government. Therefore, it is necessary for the City to enter into an agreement with the developer to receive their funds for the project, and to enter into a separate agreement with TxDOT to provide funds received from the developer for the project. This advance funding agreement provides for payment of project costs to TxDOT by the City. Such payment(s) will be from funds received from the private developer.

The City will be billed based upon TxDOT's actual construction costs and the City may make any necessary additional payments from the escrowed contingency funds. RREEF Domain LP will be responsible for funding any additional costs above the change order and contingency amount incurred by TxDOT.